

# MAGNITE DEVELOPERS PRIVATE LIMITED

CIN : U45309PN2022PTC207434

Registered Office : 3rd Floor, S. No. 34, Near Inorbit Mall Wadgaon Sheri, Pune 411014

E-mail : [secretarial@solitaire.in](mailto:secretarial@solitaire.in) || Website – [www.themdpl.in](http://www.themdpl.in) || Phone No. : 020-66850000

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**Date : 10<sup>th</sup> January, 2024**

Listing Compliances

**BSE Limited,**

Floor 25, P. J. Towers,

Dalal Street, Mumbai – 400001

**Ref: Scrip Code – 974290 & 974800**

**Subject: Corporate Governance Report Under Regulation 27 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015**

Dear Sir/Madam,

Pursuant to the regulation 27(2) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended from time to time, and SEBI Circular bearing reference no. SEBI/HO/DDHS/ DDHS\_Div1/P/CIR/2022/0000000103, please find enclosed herewith the Compliance Report on Corporate Governance for the Company for the quarter ended December 31, 2023.

You are requested to take the same on your record.

Thanking you,

Yours faithfully,

**For Magnite Developers Private Limited**



**Nilesh Vilaskumar Paresha**

**Director**

**DIN : 00414963**

**Place : Pune**

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## Quarterly Compliance Report on Corporate Governance

(Pursuant to Regulation 27(2) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015)

1 **Name of Listed Entity:** Magnite Developers Private Limited

2 **Quarter ending:** 31-12-2023

### I. Composition of Board of Directors:

Title (Mr./Ms.)	Name of the Director	PAN <sup>(1)</sup> & DIN	Category (Chairperson/ Executive/ Non-Executive/ independent/ Nominee)	Initial Date of Appointment	Date of Re-appointment	Date of Cessation	Tenure <sup>(2)</sup> (in months)	Date of Birth	No. of directorship in listed entities including this listed entity [in reference to Regulation 17A(1)] <sup>(3)</sup>	No. of Independent Directorship in listed entities including this listed entity [in reference to proviso to regulation 17A(1)] <sup>(3)</sup>	Number of memberships in Audit/ Stakeholder Committee(s) including this listed entity [Refer Regulation 26(1) of Listing Regulations] <sup>(4)(5)</sup>	No. of post of Chairperson in Audit/ Stakeholder Committee held in listed entities including this listed entity [Refer Regulation 26(1) of Listing Regulations] <sup>(4)</sup>
Mr.	Bhushan Vilaskumar Palresha	01258918	Executive Director	05-01-2022	-	-	-	27-12-1981	1	Nil	Nil	Nil
Mr.	Nilesh Vilaskumar Palresha	00414963	Executive Director	05-01-2022	-	-	-	01-06-1985	Nil	Nil	Nil	Nil
Mr.	Shreyas Pradipkumar Shah <sup>(7)</sup>	10082397	Non-Executive Independent	27-03-2023	-	23-10-2023	06.26	21-08-1986	Nil	Nil	Nil	Nil
Mr.	Surendra Damodhar Patil	08218440	Non-Executive Independent	27-03-2023	-	-	09.04	28-04-1973	Nil	Nil	Nil	Nil
Ms.	Priyanka Jain	07975786	Non-Executive Independent	10-04-2023	-	-	08.21	21-11-1988	Nil	Nil	Nil	Nil

Whether regular Chairperson appointed: No

Whether Chairperson is related to Managing Director or CEO: No

#### Notes:

- (1) In terms of the SEBI Operational Circular bearing reference no. SEBI/HO/DDHS/DDHS\_Div1/P/CIR/2022/0000000103, PAN of any director would not be displayed on the stock exchange website. Hence, details w.r.t. PAN of the Directors have not been included in this Report.
- (2) In terms of the SEBI Operational Circular bearing reference no. SEBI/HO/DDHS/DDHS\_Div1/P/CIR/2022/0000000103, Tenure is provided only of Independent Directors and reflects total period from which Independent Director is serving on Board of the Company in continuity without any cooling off period, until December 31, 2023.
- (3) Pursuant to explanation provided in Regulation 17A of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI Listing Regulations"), while calculating the directorships in listed entities, only directorships in equity listed entities have been considered.
- (4) Pursuant to the provisions of Regulation 26(1) of the SEBI Listing Regulations, while calculating the committee positions of the Directors, both listed and unlisted public companies, excluding companies which are high value debt listed entities, have been considered.
- (5) Number of memberships in Audit and Stakeholders' Relationship Committee includes chairpersonships, wherever applicable.
- (6) The Non-Convertible Debentures of the Company has been listed on BSE Limited wholesale debt segment w.e.f. 11<sup>th</sup> October, 2022. The provisions in relation to applicability of Corporate Governance is applicable with effect from 10<sup>th</sup> April, 2023.
- (7) Details of Mr. Shreyas Pradipkumar Shah is mentioned upto the date of his resignation i.e. close of business hours on October 23, 2023.



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## II. Composition of Committees:

Name of Committee	Whether regular Chairperson appointed	Name of Committee members	Category (Chairperson / Executive / Non-Executive / Independent / Nominee)	Date of Appointment	Date of Cessation
Audit Committee	Yes	Mr. Shreyas Pradipkumar Shah <sup>(1)</sup>	Chairperson - Non-Executive - Independent	27-03-2023	23-10-2023
		Ms. Priyanka Jain <sup>(2)</sup>	Non-Executive - Independent	23-10-2023	-
		Mr. Surendra Damodhar Patil	Non-Executive - Independent	27-03-2023	-
		Mr. Nilesh Vilaskumar Palresha	Executive Director	27-03-2023	-
Nomination and Remuneration Committee	Yes	Mr. Shreyas Pradipkumar Shah <sup>(1)</sup>	Chairperson - Non-Executive - Independent	27-03-2023	23-10-2023
		Ms. Priyanka Jain <sup>(2)</sup>	Non-Executive - Independent	23-10-2023	-
		Mr. Surendra Damodhar Patil	Non-Executive - Independent	10-04-2023	-
		Mr. Nilesh Vilaskumar Palresha	Executive Director	10-04-2023	-
Stakeholders Relationship Committee	Yes	Mr. Shreyas Pradipkumar Shah <sup>(1)</sup>	Chairperson - Non-Executive - Independent	27-03-2023	23-10-2023
		Mr. Surendra Damodhar Patil <sup>(3)</sup>	Non-Executive - Independent	23-10-2023	-
		Mr. Nilesh Vilaskumar Palresha	Executive Director	27-03-2023	-
		Mr. Bhushan Vilaskumar Palresha	Executive Director	23-10-2023	-
Risk Management Committee	Yes	Mr. Nilesh Vilaskumar Palresha	Chairperson - Executive Director	27-03-2023	-
		Mr. Shreyas Pradipkumar Shah <sup>(1)</sup>	Non-Executive - Independent	27-03-2023	23-10-2023
		Mr. Bhushan Vilaskumar Palresha <sup>(4)</sup>	Executive Director	23-10-2023	-
		Mr. Surendra Damodhar Patil	Non-Executive - Independent	27-03-2023	-



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## Notes:

- (1) Mr. Shreyas Pradipkumar Shah was appointed as the Designated Chairperson of Audit Committee, Nomination and Remuneration Committee, Stakeholders Relationship Committee and Member of Risk Management Committee. However, consequent to his resignation as an Independent Director of the Company, he has ceased to be a Chairperson and Member of the said Committees w.e.f. close of business hours on October 23, 2023.
- (2) Ms. Priyanka Jain has been appointed as the Designated Chairperson of the Audit Committee and Nomination and Remuneration Committee in place of Mr. Shreyas Pradipkumar Shah w.e.f. October 23, 2023.
- (3) Mr. Surendra Damodhar Patil has been appointed as the Designated Chairperson and Mr. Bhushan Vilaskumar Palresha appointed as the Member of the Stakeholders Relationship Committee in place of Mr. Shreyas Pradipkumar Shah w.e.f. October 23, 2023.
- (4) Mr. Bhushan Vilaskumar Palresha has been appointed as the Member of the Risk Management Committee in place of Mr. Shreyas Pradipkumar Shah w.e.f. October 23, 2023.

## III. Meeting of Board of Directors:

Date(s) of Meeting (if any) in the previous quarter*	Date(s) of Meeting (if any) in the relevant quarter*	Whether requirement of Quorum met <sup>(1)</sup>	Number of Directors present <sup>(1)</sup>	Number of Independent Directors present <sup>(1)</sup>	Maximum gap between any two consecutive meetings (in number of days)
22-07-2023	16-10-2023	Yes	3	1	41
10-08-2023	13-11-2023	Yes	3	1	27
14-08-2023	16-11-2023	Yes	3	1	2
04-09-2023	15-12-2023	Yes	3	1	28

### Note:

(1) \*In terms of the SEBI Operational Circular bearing reference no. SEBI/HO/DDHS/DDHS\_Div1/P/CIR/2022/0000000103, this information is filled in only for the current quarter meetings.

## IV. Meetings of Committees:

### A. Audit Committee:

Date(s) of meeting of the Committee in the relevant quarter*	Whether requirement of Quorum met <sup>(1)</sup>	Number of Directors present <sup>(1)</sup>	Number of Independent Directors present <sup>(1)</sup>	Date(s) of meeting of the Committee in the previous quarter	Maximum gap between any two consecutive meetings (in number of days)
13-11-2023	Yes	3	2	14-08-2023	90
15-12-2023	Yes	3	2	-	31



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## B. Nomination and Remuneration Committee:

Date(s) of meeting of the Committee in the relevant quarter*	Whether requirement of Quorum met <sup>(1)</sup>	Number of Directors present <sup>(1)</sup>	Number of Independent Directors present <sup>(1)</sup>	Date(s) of meeting of the Committee in the previous quarter	Maximum gap between any two consecutive meetings (in number of days)
15-12-2023	Yes	2	1	22-07-2023	145

Note:

(1) \*In terms of the SEBI Operational Circular bearing reference no. SEBI/HO/DDHS/DDHS\_Div1/P/CIR/2022/0000000103, this information is filled in only for the current quarter meetings

## C. Risk Management Committee:

Date(s) of meeting of the Committee in the relevant quarter*	Whether requirement of Quorum met <sup>(1)</sup>	Number of Directors present <sup>(1)</sup>	Number of Independent Directors present <sup>(1)</sup>	Date(s) of meeting of the Committee in the previous quarter	Maximum gap between any two consecutive meetings (in number of days)
13-11-2023	Yes	2	-	-	166

Note:

(1) In terms of the SEBI Operational Circular bearing reference no. SEBI/HO/DDHS/DDHS\_Div1/P/CIR/2022/0000000103, this information is filled in only for the current quarter meetings.

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## D. Stakeholders Relationship Committee:

Date(s) of meeting of the Committee in the relevant quarter*	Whether requirement of Quorum met <sup>(1)</sup>	Number of Directors present <sup>(1)</sup>	Number of Independent Directors present <sup>(1)</sup>	Date(s) of meeting of the Committee in the previous quarter	Maximum gap between any two consecutive meetings (in number of days)
13-11-2023	Yes	2	-	14-08-2023	90

Note:

(1) \*In terms of the SEBI Operational Circular bearing reference no. SEBI/HO/DDHS/DDHS\_Div1/P/CIR/2022/0000000103, this information is filled in only for the current quarter meetings.



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## V. Related Party Transaction:

Subject	Compliance Status (Yes/No/NA)
Whether prior approval of Audit Committee obtained	Yes
Whether shareholder approval obtained for material RPT	NA
Whether details of RPT entered into pursuant to omnibus approval have been reviewed by the Audit Committee	Yes

## VI. Affirmations:

	Affirmations	Compliance Status (Yes/No/NA) [If status is "No", reasons for non-compliance to be explained]
1	The composition of Board of Directors is in terms of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.	Yes
2	The composition of the following committees is in terms of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015	
	(a) Audit Committee	Yes
	(b) Nomination and Remuneration Committee	Yes
	(c) Stakeholders' Relationship Committee	Yes
	(d) Risk Management Committee	Yes
3	The committee members have been made aware of their powers, role and responsibilities as specified in SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.	Yes
4	The meetings of the board of directors and the above committees have been conducted in the manner as specified in SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.	Yes
5	(a) This report has been placed before Board of Directors. Any comments/observations/advice of the board of directors may be mentioned here.	No. This Report for the quarter ended December 31, 2023 shall be placed before the Board at the ensuing meeting. Further, any comments/observations/advice of the Board on this Report shall be mentioned in the Report for the quarter ended March 31, 2024.
	(b) The report submitted in the previous quarter has been placed before Board of Directors. Any comments/observations/ advice of the board of directors may be mentioned here.	Yes. The Report for the quarter ended September 30, 2023 was placed before the Board at its meeting held on October 16, 2023 and the Board had no observation/ comment/advice on the said Report.

For Magnite Developers Private Limited



**Nilesh Vilaskumar Palresha**  
Director  
DIN : 00414963